INDUSTRY FACT SHEET

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

MAY 25, 1984

PRODUCTION (000 TONS)

	April 1984	March 1984	April 1983	Jan -April 1984	Jan -April 1983	% Change 84/83
PAPER GRADES	P	R				
Newsprint	465	478	401	1855	1710	8.5
Printing & Writing	1508	1622	1426	6179	5577	10.8
Uncoated Groundwood (s)	127	140	129	531	481	10.4
Coated Paper (s)	507	531	444	2057	1763	16.7
Uncoated Free Sheet Paper (s)	744	813	734	3094	2877	7.5
Thin Paper (s)	29	32	28	116	113	2.9
Cotton Fiber Paper (s)	11	13	11	48	43	10.7
Bleached Bristols (s)	90	93	81	333	301	10.8
Tissue Paper	405	426	400	1633	1568	4.1
Total Pkg & Other Paper	497	527	439	1999	1819	9.9
Unbleached Kraft Packaging & Indl. Converting (s)	334	352	291	1330	1245	6.9
Other Paper *	163	175	148	669	574	16.5
TOTAL PAPER	2875	3053	2665	11665	10674	9.3
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1427	1502	1325	5693	5191	9.7
Unbleached Kraft Linerboard	1332	1397	1228	5303	4830	9.8
Other Unbl. Kraft Paperboard	95	106	97	389	361	7.8
Semichemical Paperboard	427	451	384	1719	1507	14.1
Bleached Paperboard	348	358	332	1367	1301	5.0
Recycled Paperboard	687	717	590	2743	2397	14.4
TOTAL PAPERBOARD	2888	3029	2631	11521	10397	10.8
TOTAL PAPER AND PAPERBOARD	5763	6082	5296	23187	21071	10.0

WOOD PULP (ALL GRADES)	March 1984	Feb. 1984	March 1983	Jan -March 1984	Jan -March 1983	% Change 84/83
Dissolving & Special Alpha	106	106	112	309	313	-1.2
Bleached Sulfite	125	105	113	338	324	4.4
Unbleached Sulfite	23	24	24	72	83	-13.5
Bleached & Semi-Bl. Sulfate	1946	1822	1861	5549	5176	7.2
Unbleached Sulfate	1828	1700	1698	5215	4750	9.8
Semichemical	365	328	321	1045	935	11.8
Groundwood and Thermomechanical	466	454	435	1383	1262	9.6
TOTAL PULP DIVISION DATA	4858	4539	4563	13910	12842	8.3

(s) - Shipments R - Revised E - Estimate
P - Preliminary * - Revised series based on A.P.I. data.

May 30, 1984

	Full Year		INDUSTRY DATA 1984			Ann. Rate Year - To - Date	% From Same Pd. Last Yr.
			R	R	P		
PAPER AND PAPERBOARD -- Tons (000)	1982	1983	February	March	April		
Total Production (API)..... excluding	59488	65113	5661	6082	5763	69560	10.0
Total Seasonally Adjusted.... construction			5738	5839	5657	68334	9.2
Imports (including Products). and wet	7603	8509	815	817	794	9858	27.8
Exports (including Products). machine	4187	4501	324	393	367	4257	-1.9
Apparent Consumption..... grades	62904a	69121b	6227	6063	6094	73765c	+12.1
Paper Production % Tonnage Capacity.....	87.8a	93.5a	98.2	98.2	95.9	96.6ah	-
Paperboard Production % Tonnage Capacity.....	82.1a	89.7a	97.4	97.4	96.8	95.7a	-
			January	February	March		
IMPORTS..... Including Construction and	8024	8986	886	853	860	10396	28.2
EXPORTS..... WMB Grades (excl. HPB)	4248	4568	341	331	402	4296	0.0
MARKET WOOD PULP PRODUCTION - Tons (000).....	5732	6478	537	566	592	6779	10.0
TOTAL WOOD PULP PRODUCTION - Tons (000)..(P)....	49334	52537	4513	4539	4858	55642	8.3
WOOD PULP IMPORTS - TONS (000).....	3656	4093	337	420	341	4394	20.4
WOOD PULP EXPORTS - TONS (000).....	3395	3644	260	317	374	3802	13.6
RAW MATERIALS CONSUMPTION - Tons (000)							
..PAPER AND BOARD MILLS excluding			January	February	March		
Wood Pulp..... consumption For	47767	50981	4367	4525	4649	54165	9.6
Waste Paper..... construction &	13565	14539	1292	1276	1389	15830	10.7
TOTAL..... WMB grades	61332	65500	5659	5801	6038	69995	9.9
PULPWOOD CONSUMPTION Cords(000)Amer.Pulpwd. Assn	79039	85442	7185	7295	14480	57920	5.2
EMPLOYMENT (000)			February	March	April		
Paper and Allied Products.....Total.....	662.0	658.7	668.4	670.7	671.4	669.4	3.1
Pulp, Paper and Board Mills.....Total.....E	257.8	253.7	255.9	256.5	256.7	256.0	1.8
AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($)							
Paper and Allied Products.....	9.32	9.93	10.21	10.25	10.30	10.25	5.9
Pulp, Paper Mills.....E	10.88	11.71	12.13	12.14	12.19	12.14	7.2
Paperboard Mills.....E	11.13	12.11	12.62	12.69	12.74	12.65	8.0
CAPITAL EXPENDITURES, PAPER & ALLIED PRODUCTS			1983 Q4	1984 Q1	1984 Q2		
(Rept. by US Dept. of Com., Ann. Rates, Bill.$)e	5.97	6.18	6.24	7.07	7.09	7.13y	15.4
INDEX OF OUTPUT PER MAN-HOUR (1977=100).....			February	March	April		
(IN PULP, PAPER ...Production Workers.....	109.9	121.9	125.5	123.4	122.6	124.4	3.3
(AND BOARD MILLS)...All Employees.....	108.3	120.4	125.3	123.1	122.4	124.1	5.0
PAPER AND ALLIED PRODUCTS (Million $)			January	February	March		
Industry Shipments (Dept. of Commerce)*.....	78992	85662	7743	7797	7737	93108	15.9
Pulp, Paper and Paperboard*.....	33523	36346	3347	3398	3278	40492	18.9
Inventories (End of Period) - Total Industry*.	8607	8729	8829	8898	8919	8919	6.6
Pulp, Paper and Paperboard*.....	3365	3263	3257	3293	3291	3291	0.4
			1983 Q3	1983 Q4	1984 Q1		
Sales (Corporations Only, FTC).....	60293	66100	16797	17279	N.A.	N.A.	N.A.
Earnings (Corporations Only, FTC).....	1460	2337	678	675	N.A.	N.A.	N.A.
Depreciation (Corporations Only, FTC)...	2379	2845	688	655	N.A.	N.A.	N.A.
Net Worth (Corporations Only, FTC).....	26705	27509	27381	27509	N.A.	N.A.	N.A.
PRICE INDEXES (Bureau of Labor Stats)1967=100			February	March	April		
Pulp, Paper & Products, ex. Building Grades...	273.2	271.4	283.3	288.4	290.1	285.0	6.0
Wood Pulp.....	379.1	347.1	371.5	376.0	392.5	376.1	9.2
Waste Paper.....	121.1	158.6	229.3	242.9	258.8	Not Available	
Paper.....	286.3	282.3	296.8	299.2	300.6	297.7	6.8
Paperboard.....	254.9	250.8	269.3	273.6	275.4	270.1	10.1
PAPER DEMAND (INDEXED: 1967=100)			February	March	April		
Total Paper Production *.....	145.4	157.4	164.5	162.1	164.2	164.4	8.4
Paper New Supply *.....	135.1	147.6	157.2	154.9	155.5	157.2	12.0
Total End - Use Index *.....	149.5	157.8	163.1	163.7	165.5	162.4	7.6
Production of Nondurable Goods *...(19%)..	156.1	168.0	175.6	177.3	178.5	174.6	9.0
Disposable Income (Constant $) *...(23%)..	157.8	163.4	172.0	172.0	172.3	171.7	7.0
Total Printing and Publishing *...(58%)..	144.0	152.3	153.4	156.0	158.6	154.8	7.3
Trend Factor			Not Available				
PAPERBOARD DEMAND (INDEXED: 1967=100)							
Total Paperboard Production *.....	127.6	141.2	150.6	147.8	146.7	148.6	10.0
Production for Domestic Use	122.7	135.5	148.0	142.8	143.0	145.1	12.4
Total End - Use Index *.....	139.5	148.9	159.4	160.0	161.9	159.9	13.2
Production of Consumer Goods *...(60.48%)	142.7	151.8	159.6	159.9	161.6	160.2	10.6
Production of Equipment *...(6.62%)	139.8	140.8	156.3	157.2	159.5	157.0	16.7
Production of Materials *...(32.89%)	133.7	145.2	159.8	160.8	162.9	159.9	17.5
Trend Factor			Not Available				
NEWSPRINT MARKETS			January	February	March		
Consumption by Publishers - Tons (000).....	11141	11671	934	969	1035	11752	9.1
Newspaper Pub. and Printing Empl. Total(000)..	417.5	421.6	428.2	429.5	429.3	429.0	3.3
PRINTING AND FINE PAPER MARKETS							
MAGAZINE ADVERTISING PAGES (LNA, Inc.).....	121617	30895	8933	11174	12628	130941	6.0
WHOLESALERS SALES AND INVENTORIES (Million $)(J)							
Total Paper & Pap. Prdcts..ex Wallpaper..Sales	22776	26532	2423	2405	2653	29924	19.4
Inventories (End of Period)	1885	2341	2371	2322	2425	2425	22.1
FIBRE BOX DATA (Fibre Box Association)			February	March	April		
Fibre Box Shipments (Million square Feet).....	235185	252539	21828	23651	21960	267951	10.8
Container'bd Inventory at Mill & Plant(000Tons)	2584	2437	2466	2477	2506	2506	0.4
RETAIL TRADE (Million $)							
Total Retail Sales *.....	1074467	1171915	105744	103377	106382	1266315	13.4
Nondurable Goods Stores Sales *.....	753568	793398	68779	68432	69632	828954	7.7
GENERAL ECONOMIC DATA							
TOTAL INDUSTRIAL PRODUCTION (INDEX 1967 = 100)*.	138.6	147.6	160.1	160.9	163.1	160.7	15.1
PRODUCER PRICES(ALL COMMODITIES)(INDX 1967=100).	299.3	303.1	308.8	311.1	311.4	309.9	3.1
CONSUMER PRICES (ALL ITEMS) (INDEX 1967 = 100)..	289.1	298.4	306.6	307.3	308.8	307.0	4.5
			January	February	March		
TOTAL CONSUMER CREDIT OUTSTANDING - (Billion $).	344.8	387.9	386.4	399.2	402.5	402.5	17.5
GROSS NATIONAL PRODUCT - ANNUAL RATE (Billion$).			1983 Q3	1983 Q4	1984 Q1		
G.N.P. or Expenditure - Current $.....	3073.0	3310.5	3362.2	3436.2	3541.6	3541.6	11.7
G.N.P. or Expenditure - 1972 $.....	1485.4	1535.3	1553.4	1572.5	1606.0	1606.0	7.8

lb/capita
Pap&Parbd Othr Totl Popul(mil)
.a - 543 + 15 = 558 232.0
.b - 589 + 18 = 607 234.2
.c - 627 + 18 = 645 235.2
.E - Last month estimated by API
.e - estimated by API

s - Adjusted for holiday shutdowns
h - Adjusted to conform with API Division data
J - Census unpublished data; standard dev. = 6-8%
N.A. - Not Available
P - Preliminary
Q - Quarter

R - Revised
RS - Revised Series
y - Full year estim. by U.S. Dept. of Com.
* - Seasonally Adjusted

6/84
A2500-2

Paper Paperboard & Wood Pulp

MONTHLY STATISTICAL SUMMARY - Vol. 62 - No. 6 JUNE, 1984

Output Continues High

Production of paper and paperboard continued at the 68 million tons per year rate in May 1984 and, according to the available weekly data, in June as well. Based on preliminary data, first half of 1984 production is estimated at about 68.2 million tons per year, roughly 9% above the relatively high rate reached in the first half of 1983. When compared with total production in 1983, the first half 1984 annual rate was only about 5% above the 1983 total; the escalating trend of production during the second half of 1984 accounts for the more modest comparison.

The year-to-year gains in production continued to be well distributed throughout the grade structure. Total paper production in the first half of 1984, at an estimated seasonally adjusted rate of 34.3 million tons per year, was about 7.5% over its comparable year-earlier figure and 4% above the total for 1983. The estimated seasonally adjusted annual rate of paperboard production for the first half of 1984 is 34.0 million tons, about 9% above the comparable 1983 rate but 5.5% above the average for all of 1983. Because of the extra leap year day in 1984, the year-to-year comparisons of the actual production data are about 0.5% higher than comparisons of the seasonally adjusted data.

The trends within the paper and paperboard grade structure generally continued along the same paths they have followed during the past three quarters. Among the paper grades, the largest gains continue in the printing papers and in other packaging and industrial papers--mostly specialty packaging and special industrial papers. As shown in the table on page 3, shipments of total printing papers in the first five months of 1984 were 10% above their year-ago total.

Newsprint production has picked up strongly, with the five-month total nearly 9% over its comparable 1983 total. Total newsprint consumption, which had traced a flat trend from the start of 1979 through the middle of 1983, is at a

Continued on Page 2

record rate of about 12.5 million tons per year and some 10% higher than its earlier level.

The production of the paperboard grades has also followed its recent trends. The major strengths continue in the non-packaging grades. As the data in the lower panel on page 3 show, production of "all other" paperboard for domestic use in the first five months of 1984 was 18% above its year-earlier level. This category does include some packaging grades, such as tube, can and drum stock, but the gains in those categories were only slightly above the 10% increase shown for all paperboard production.

The rate of containerboard production for domestic use in the first five months of 1984 was about 21 million tons per year, about 12% above the comparable year-ago rate and 10% above the average rate for 1983 as a whole. These increases are comparable with those shown in shipments of fibre boxes. The Fibre Box Association reported their May 1984 shipments at the highest total for that month, with the seasonally adjusted rate for the first five months of 1984 at a record-high 265 billion square feet per year.

Among the boxboard grades, production of folding boxboard continued to retain the strength evident earlier this year, with the five-month 1984 total 9.2% above its year-earlier level, with strength in both recycled and solid bleached board grades. Set-up boxboard also continued its unusual performance, showing a 18% gain. Production of the milk carton and food service grades however, did not quite match its year-ago total.

Total production of paperboard for export in the first five months of 1984, at a 2.7 million tons per year rate, was 13% below its year-ago rate. Most of the weakness this year occurred in the first two months. Exports of kraft linerboard in the first two months of 1984 were at a 1.8 million tons per year rate, while the average rate in the subsequent three months was nearly 2.2 million tons per year, only 2% below the average rate for all of 1983. Exports of the solid bleached sulphate paperboard grades have been following a fairly flat trend, averaging about 12% less than their year-ago rate.

Demand for Paper and Paperboard

The high level of production evident since the Fall of 1983, together with a rising trend in imports, has brought new

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PAPER AND PAPERBOARD STATISTICS

PRODUCTION, SHIPMENTS AND ORDERS
(Thousands of Tons)

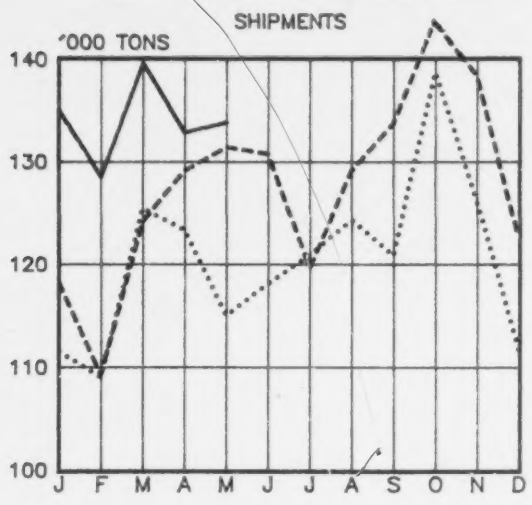
	YEAR 1982	YEAR 1983	FEB. 1984	MARCH 1984	APRIL 1984	MAY 1984	Annual Rate Y-T-D 1984	% Change From same Period Last Year
PAPER					R	P		
Newsprint - Production	5042	5187	452	478	465	481	5604	8.6
- Shipments *	4988	5153	454	500	484	497	5740	15.4
Printing & Writing	15611R	17387R	1518	1622	1528	1565	18638	10.4
Groundwood Paper - Shipments	1471R	1531R	128	140	133	134	1608	8.4
- New Orders	1481	1581	149	141	139	117	1654	12.3
- Unfilled Orders	92	158	185	187	194	172	172	66.9
Coated Paper - Shipments	4974R	5696	512	531	510	532	6223	16.5
- New Orders	4841	5896	527	552	516	476	8164	10.6
- Unfilled Orders	322	546	540	557	568	512	512	16.4
Unctd Free Sheet - Shipments	7855R	8767R	761R	814R	756	773	9313	7.2
- New Orders	7827	9077	726	819	697	746	8948	-1.3
- Unfilled Orders	321	686	590	586	522	508	508	-1.1
Thin Paper - Shipments	329R	328	28	32	29	29	349	2.9
Cotton Fiber Paper - Shipments	120R	131R	12	13	13	11	145	9.8
Bleached Bristols - Production	862R	834R	77	93	87	86	999	9.2
Tissue Paper - Production	4438	4790R	393	421	402	412	4884	2.7
Total Packaging & Other Paper	5300	5618R	488	527	497	502	6004	9.3
Unbl. Kraft Paper - Shipments	3688	3792	322	352	334	330	3984	7.2
Other Paper - Production	1612	1826R	166	175	163	172	2020	13.7
TOTAL PAPER-Production-Unadj. *	30390	32962	2851	3049	2891	2959	35130	8.8
-Production-S.A. *			2871	2826	2883	2856	34431	8.0
PAPERBOARD - PRODUCTION								
Solid Wood Pulp Furnish	22589	24779	2152	2312	2201	2327	26652	9.1
Unbl. Kraft Linerboard (1)	13494	15001	1309	1397	1344	1429	16186	9.7
Production for Export	1931	2281	152	190	181	187	2073	-10.9
Other Unbl. Kraft Paperboard	1040	1121	95	106	84	113	1178	6.2
Semichemical Paperboard	4389	4730	410	451	426	435	5169	12.0
Production for Export	185	193	14	14	13	12	156	-26.7
Solid Bleached Paperboard	3665	3926	340	358	348	350	4119	4.2
Production for Export	525	514	42	43	42	36	487	-12.3
Recycled Paperboard	6476	7398	657	717	686	693	8244	13.4
Production for Export	13	24	1	1	1	1	14	-41.2
TOTAL PAPERBOARD-Prod.-Unadj. *	29065	32177	2810	3029	2887	3019	34896	10.1
- Containerboard Prod.(Dom. Use)	17508	19173	1710	1810	1753	1818	21092	12.4
- Boxboard Prod.(Dom. Use) (2)	5150	5551	490	531	504	503	6030	8.4
- All Other P'bd Prod.(D.U.) (2)	3753	4397	399	439	397	463	5044	18.3
- Total Paperbd Prod. for Export	2654	3012	209	248	236	236	2730	-12.5
TOTAL PAPERBOARD PROD.- S.A. *			2864	2810	2790	2846	33952	9.4
TOTAL PAPER AND PAPERBOARD								
Production - actual *	59456	65139	5661	6078	5778	5979	70026	9.4
Production - S.A. *			5735	5636	5672	5702	68383	8.7

(1)Includes all exports of kraft paperboard.
(2)Data for unbl. kraft folding boxboard incl. in All Other P'bd.
* NOTE: Year 1984 contains one more day than year 1983.

P Preliminary
R Revised
S.A. Seasonally Adjusted

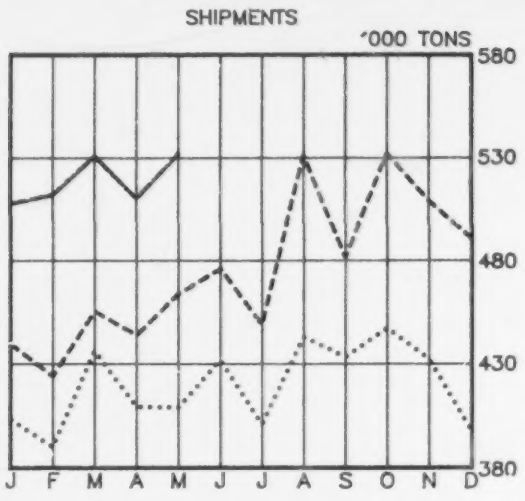
GROUNDWOOD PAPER, UNCOATED

SHIPMENTS



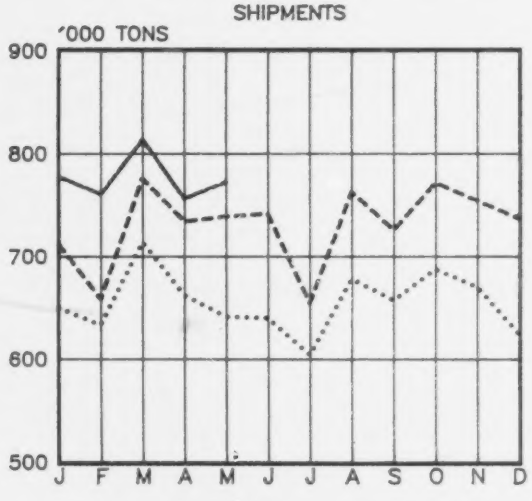
COATED PAPER

SHIPMENTS



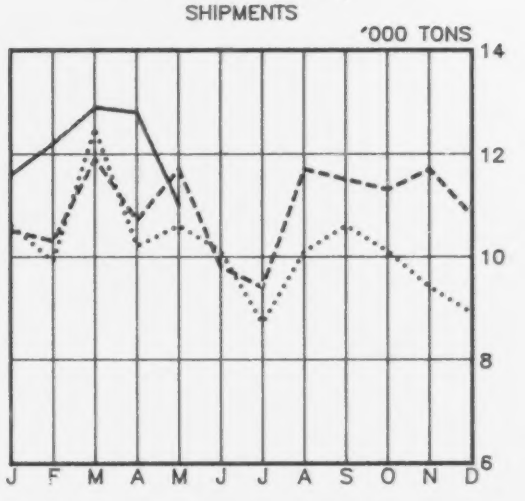
UNCOATED FREE SHEET PAPERS

SHIPMENTS



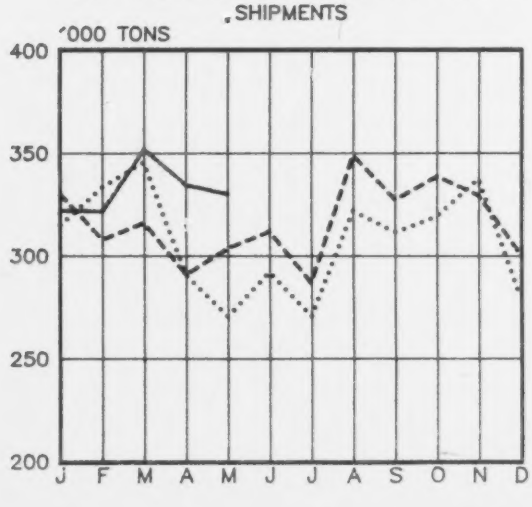
COTTON FIBER PAPER

SHIPMENTS



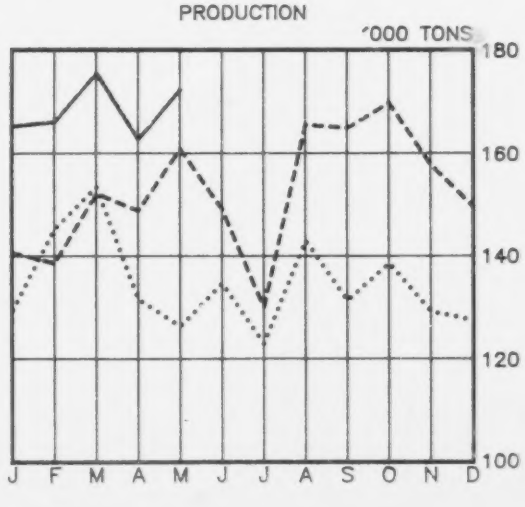
UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER

SHIPMENTS



OTHER PAPER

PRODUCTION



1982 ····· 1983 - - - - - 1984 ——

WOOD PULP STATISTICS
(Thousands of Tons)

	YEAR 1982	YEAR 1983	JAN. 1984	FEB. 1984	MARCH 1984	APRIL 1984	Annual Rate Y-T-D 1984	% Change From same Period Last Year
TOTAL WOOD PULP					R	P		
Total Wood Pulp - Production	48334	52537	4513	4539	4858	4722	55897	8.6
- Imports	3656	4093	337	420	341	338	4308	18.4
- Exports	3385	3644	260	317	374	249	3589	1.4
- New Supply	49595	52986	4591	4642	4825	4810	56606	8.8
Dissolving Pulp - Production	1092	1261	98	106	106	117	1277	4.3
- Imports	186	192	15	12	20	8	164	-21.6
- Exports	631	647	52	38	74	53	651	-4.1
- New Supply	647	806	61	79	52	71	788	4.7
Paper Grades - Production	39478	42358	3601	3651	3921	3783	44887	8.0
Chemical Pulp - Imports	3302	3706	304	380	301	309	3880	18.7
- Exports	2736	2858	205	278	295	192	2910	3.0
- New Supply	40044	43106	3698	3754	3926	3900	45838	9.2
Groundwood and - Production	5064	5067	463	454	466	472	5564	11.6
Thermo-Mech. - Imports	167	195	19	28	20	21	265	64.0
- Exports	27	40	3	1	4	4	38	-10.9
- New Supply	5204	5222	479	481	482	489	5791	13.5
Semi-Chemical - Production	3699	3851	352	328	365	351	4188	11.8
- Imports	0	0						
- Exports	0	0	------	Included	with	Groundwood	Pulp	------
- New Supply	3699	3851	352	328	365	351	4188	11.8
MARKET WOOD PULP								
Total Market - Production	5732	6478	537	566	592	593	6862	9.5
Wood Pulp - Imports	2443	2945	231	274	283	269	3170	24.4
- Exports	3143	3421	259	317	332	281	3565	4.8
- New Supply	5031	6002	509	523	544	580	6467	19.4
Dissolving Pulp - Production	1089	1260	97	106	106	117	1275	4.0
- Imports	194	210	20	13	21	12	200	-1.3
- Exports	675	698	47	52	83	61	728	4.7
- New Supply	608	772	70	67	44	68	746	2.0
Paper Grades - Production	4643	5206	439	459	485	475	5575	10.8
Chemical Pulp - Imports	2202	2698	204	254	259	252	2907	25.1
- Exports	2468	2723	211	265	249	220	2836	5.0
- New Supply	4377	5181	432	448	495	507	5646	21.4
Groundwood Pulp - Production	1	12	1	1	1	1	12	0.0
and All Other - Imports	46	36	6	7	3	13	88	296.3
- Exports	0	0	0	0	0	0	0	0.0
- New Supply	47	48	7	8	4	14	100	190.3

SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports - Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports - Department of Commerce.

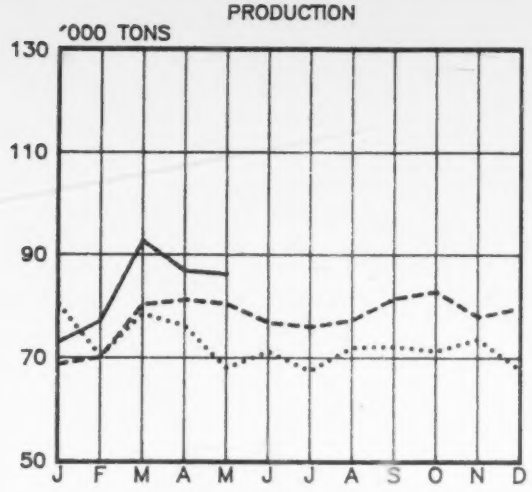
FIBROUS RAW MATERIALS
(Thousands of tons)

CONSUMPTION AT PAPER & PAPERBOARD MILLS					R	P		
Total	61332	65500	5659	5801	6038	5846	70035	9.9
Total Wood Pulp	47767	50961	4367	4525	4649	4521	54188	9.5
Waste Paper	13565	14539	1292	1276	1389	1325	15847	11.1
INVENTORIES								
Own Use Wood Pulp at Pulp Mills	177	170	151	142	154	157	157	-21.0
Market Pulp at Pulp Mills	437	384	394	351	324	341	341	-20.5
Mkt Pulp at Ppr. & Bd. Mills *	429	522	564	546	604	648	648	43.7
Waste Paper at Paper &Bd. Mills	1022	920	908	896	896	886	886	5.2
Days of Supply at Pulp Mills of Chemical Paper Grade Mkt Pulp	37	26	28	23	21	22	22	-29.0

SOURCES: Wood Pulp Data, Pulp Division, Pulp, Materials and Technology Group, API. Waste Paper Data, Paper Recycling Committee, API.
* - Census data prior to 1982; P - Preliminary; R - Revised; (0) - Indicates zero to five-hundred short tons

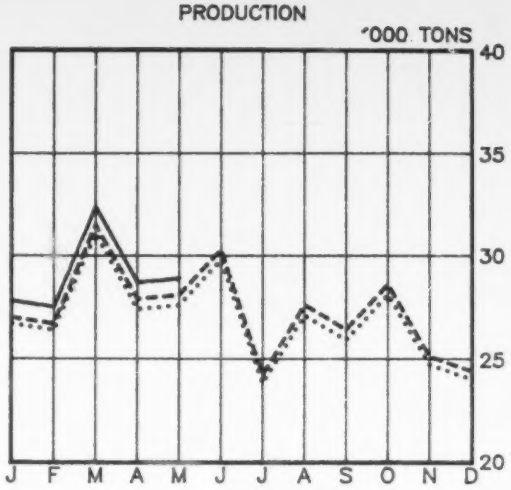
BLEACHED BRISTOLS

PRODUCTION



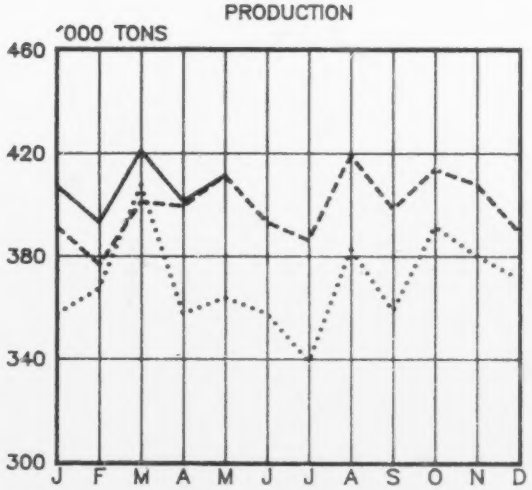
THIN PAPER

PRODUCTION



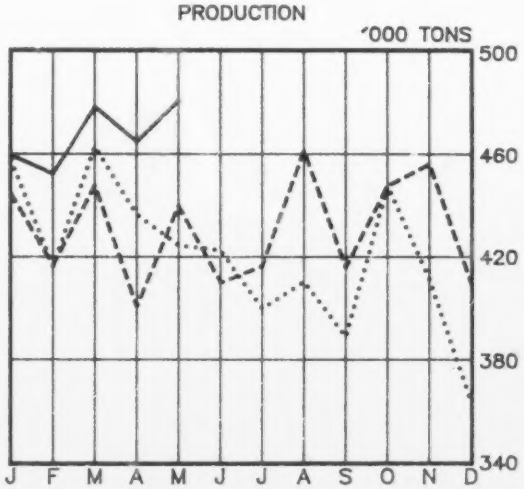
TISSUE PAPER

PRODUCTION



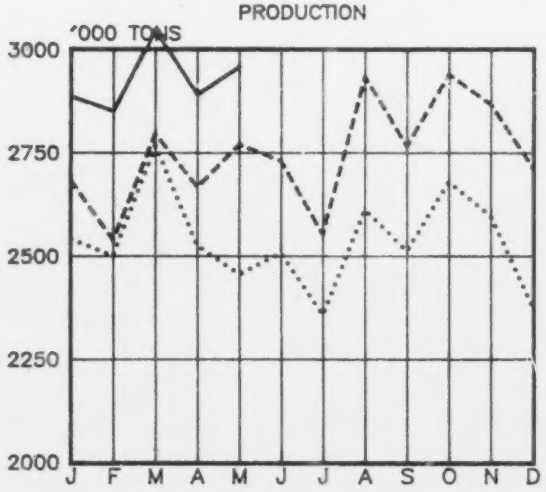
NEWSPRINT

PRODUCTION



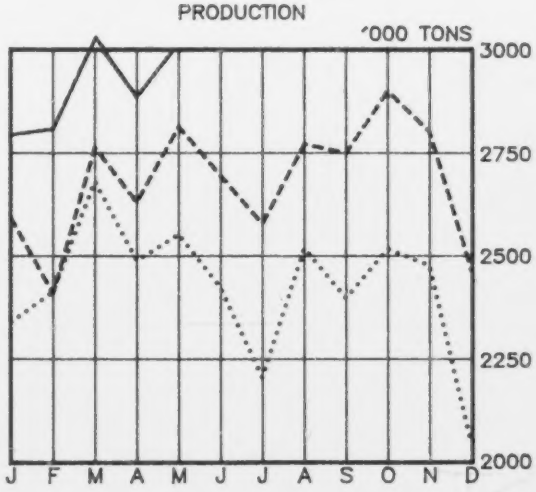
TOTAL PAPER

PRODUCTION



TOTAL PAPERBOARD

PRODUCTION



1982 ····· 1983 - - - - - 1984 ——

FIBROUS RAW MATERIALS (Continued)
(Thousands of Standard (128 cubic Foot) Cords)

		YEAR 1982	YEAR 1983	JAN. 1984	FEB. 1984	MARCH 1984	APRIL 1984	Annual Rate Y-T-D 1984	% Change From same Period Last Year
PULPWOOD									
Total U.S.	- Total Receipts	78519	84475	7044	7434	7619	7100	87591	7.1
	- Total Consumpt.	78039	85442	7185	7295	7660	7344	88452	4.2
	- Residues *	31152	32755	2554	2813	2876	2755	32984	3.9
	- Inventories	5426	5229	5168	5192	5157	4777	4777	-0.0
So. Atlantic	- Total Receipts	23769	25736	2094	2204	2243	1970	25533	1.5
	- Total Consumpt	23725	25847	2151	2238	2275	2020	26052	-0.4
	- Residues *	8273	7904	650	685	689	624	7944	3.2
	- Inventories	1165	1163	1101	1052	1017	900	900	0.9
Northeast	- Total Receipts	7283	7051	680	665	643	535	7568	11.3
	- Total Consumpt	7221	7274	678	642	673	693	8058	6.9
	- Residues *	1452	1199	106	114	113	127	1380	15.6
	- Inventories	852	577	587	621	611	459	459	-6.9
South Central	- Total Receipts	26510	29409	2305	2484	2625	2634	30144	7.2
	- Total Consumpt	27153	29152	2380	2483	2641	2539	30129	5.7
	- Residues *	8616	9218	703	757	762	761	8949	-0.2
	- Inventories	1348	1536	1485	1455	1350	1375	1375	5.3
North Central	- Total Receipts	5601	6265	621	688	633	439	7143	13.3
	- Total Consumpt	5706	6343	574	542	611	552	6837	7.6
	- Residues *	1517	1822	102	146	130	111	1467	-18.6
	- Inventories	925	851	906	987	1030	890	890	1.8
West	- Total Receipts	15356	16014	1344	1393	1475	1521	17199	11.5
	- Total Consumpt	15234	16826	1402	1390	1460	1540	17376	6.6
	- Residues *	11294	12612	993	1111	1182	1132	13254	9.8
	- Inventories	1338	1102	1078	1077	1149	1153	1153	-5.0

* - Consumption of Residues in Cord Equivalents. SOURCE: American Pulpwood Association

UNITED STATES TRADE WITH CANADA
IMPORTS FROM CANADA

	YEAR 1983 Tons	YEAR 1983 $000	MARCH 1984 Tons	MARCH 1984 $000	APRIL 1984 Tons	APRIL 1984 $000	Annual Rate Y-T-D 1984	% Change From same Period Last Year
Pulpwood, Roundwood (in cords of 128 cubic feet)	155124	7471	17448	849	8838	399	152448	87.9
Pulpwood Chips	1987168	48979	336034	7033	200269	4299	2872764	43.1
Wood Pulp, Total	3755201	1363975	319539	125515	302926	124939	3978645	15.7
Waste Fibrous Materials, Total	157732	26491	12898	2108	13002	2227	156100	23.2
Paper, Board & Products,Total	8274914	3372726	719817	305224	690529	298991	8792003	14.8
Paper, Paperboard,Wet Machine Bd. & Constr. Paper & Bd.	8221322	3274062	714224	294790	685101	288384	8726787	14.6
Paper Paperboard & Products	7846516	3277974	681752	296508	655393	290242	8397441	16.1
Paper & Paperboard, Only	7792924	3179310	676159	286074	649968	279635	8332225	16.0
Paper, Total	7633585	3139193	654096	279954	632005	274217	8082775	15.0
Newsprint	6845135	2732234	581886	239439	559922	234506	7210548	13.8
Printing,Writing & Rel.Pap.	693807	348512	61900	33965	62263	33757	749855	24.0
Pack. & Ind. Conv. Paper	79209	46889	8551	5075	8015	4626	104397	34.3
Special Industrial Paper	2732	4473	321	509	133	230	3026	19.2
Tissue Paper	10602	7085	1438	965	1672	1098	14949	85.3
Paperboard, Total	159339	40117	22062	8120	17961	5418	249449	60.8
Convtd Paper&Paperbd Products	53592	98664	5594	10434	5428	10607	65216	42.7
Wet Machine Board	3036	1916	275	203	184	120	2748	-7.8
Construction Paper & Board	425362	92836	37791	8514	34951	8629	391814	-8.4

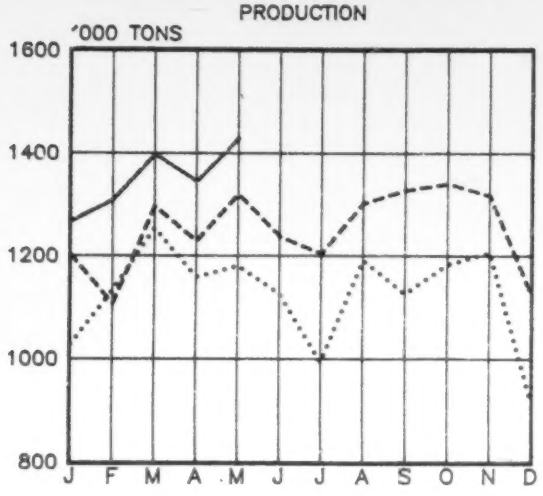
EXPORTS TO CANADA

Pulpwood, Roundwood (in cords of 128 cubic feet)	68965	4381	3857	194	5195	289	45780	1.9
Pulpwood Chips	38246	2026	2494	125	5850	458	32430	30.5
Wood Pulp, Total	133633	55369	13143	5996	16002	7130	172107	20.0
Cotton Pulp & Other Pulp	9567	5287	764	504	1047	623	12021	61.9
Waste Paper	346809	39478	29117	3363	23685	2738	307032	-2.7
Paper, Board & Products,Total	859229	471256	72274	47394	66982	44946	777014	20.6
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Board	448117	306687	51933	31920	49931	29839	553897	25.1
Paper, Paperboard & Products	628109	459325	59621	46123	63502	43664	746690	21.7
Paper & Paperboard, Only	416998	284756	49279	30649	46451	28557	523572	27.1
Paper, Total	230771	210626	29846	22322	24438	20519	303799	32.5
Newsprint	4312	3805	845	508	505	407	6326	61.7
Printing,Writing & Rel.Pap.	125110	101541	12282	11277	10008	8144	137385	7.0
Pack. & Ind. Conv. Paper	34403	20821	5479	2835	4217	2181	47588	81.5
Special Industrial Paper	83380	81389	10952	7432	9548	8518	108556	83.8
Tissue	3558	2969	290	269	160	270	2941	-24.5
Paperboard, Total	186226	84131	19433	8327	22013	8038	218774	20.3
Convtd Paper&Paperbd Products	211112	164568	20342	15474	17051	15106	223117	10.8
Wet Machine Board	5289	2976	702	380	325	233	4450	-35.9
Construction Par & Bd. E	25831	8955	1951	891	3155	1049	25874	8.4

SOURCE: Bureau of Census, Department of Commerce. E - Estimate of tonnage based on square foot data

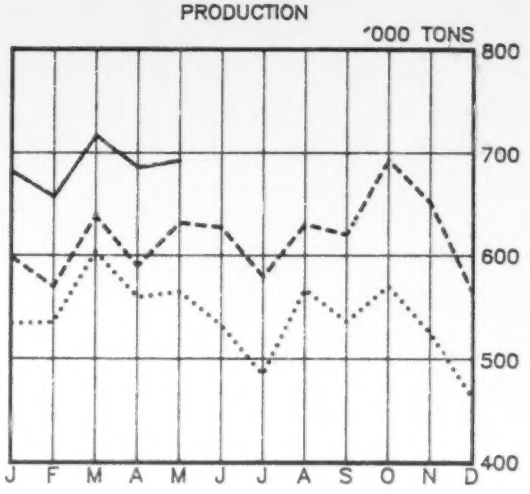
UNBLEACHED KRAFT LINERBOARD

PRODUCTION



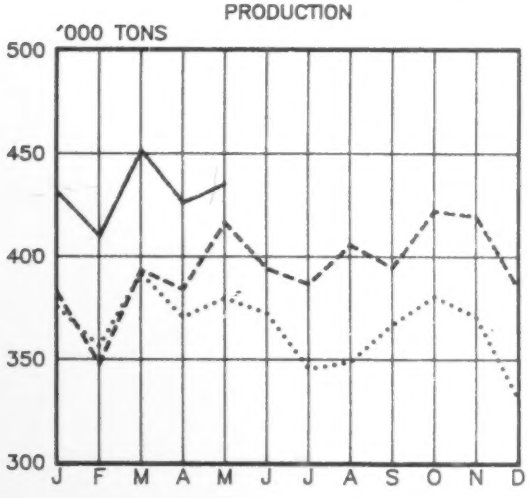
RECYCLED PAPERBOARD

PRODUCTION



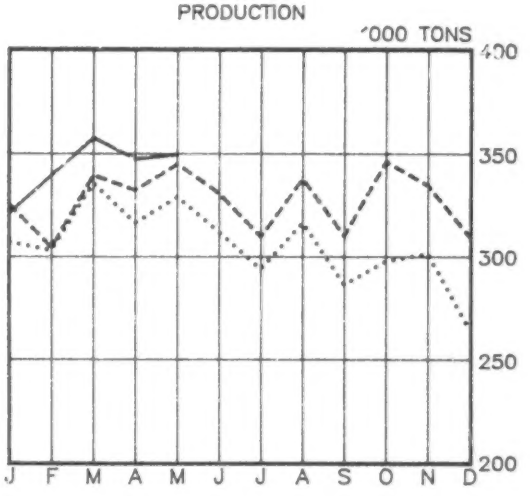
SEMICHEMICAL PAPERBOARD

PRODUCTION



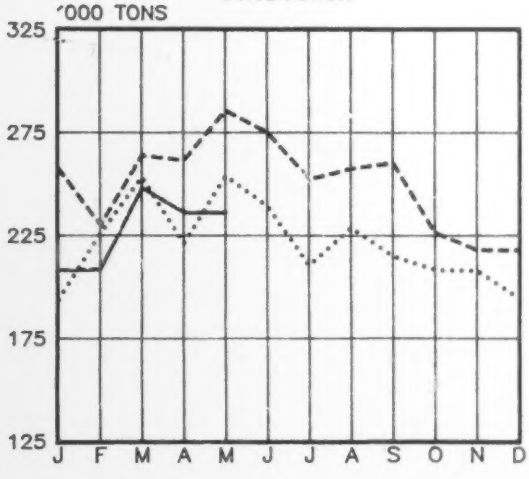
SOLID BLEACHED PAPERBOARD

PRODUCTION



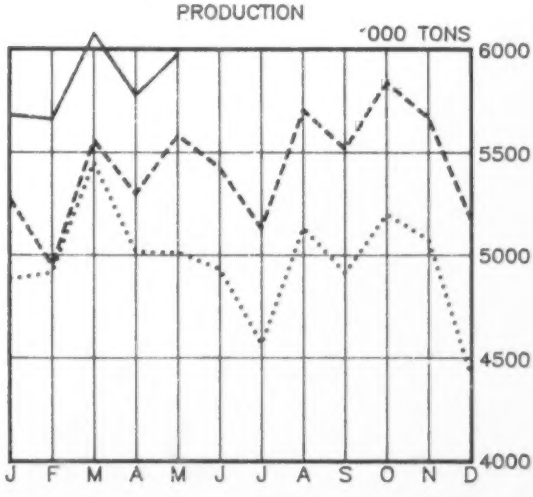
PAPERBOARD FOR EXPORT

PRODUCTION



TOTAL PAPER AND PAPERBOARD

PRODUCTION



1982 ····· 1983 - - - - - 1984 ——

PULP PAPER AND PAPERBOARD IMPORTS AND EXPORTS DATA

I M P O R T S

	YEAR 1983 Tons	YEAR 1983 $000	MARCH 1984 Tons	MARCH 1984 $000	APRIL 1984 Tons	APRIL 1984 $000	(1) Annual Rate Y-T-D 1984	% Change from same Period Last Year
Pulpwood Roundwood (cords)	155124	7471	17448	849	8838	399	152448	87.8
Pulpwood Chips	1991453	48104	338057	7040	200270	4300	2873214	42.3
Total All Imports	13248280	5526141	1214832	541541	1185624	530966	14776872	23.5
Wood Pulp Total	4083436	1472478	340982	132233	337658	138150	4308848	18.4
Waste Paper	100410	10537	8804	813	9088	1016	105432	48.0
Other Fibrous Materials	68003	24272	5487	2226	5849	2075	67787	2.7
Paper Board & Products Total	8986431	4018855	859559	406269	832929	409725	10295085	25.8
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	8834580	3982292	843672	395275	814337	390980	10094701	25.3
Paper Pbd & Prds ex Cnst&WMB	8509180	3911591	816765	385731	793653	389760	9856224	27.8
Paper & Paperboard Only	8357309	3475028	800879	354737	775060	350995	9655830	27.3
Paper Total	8189491	3428868	777328	348029	756428	345229	9388446	26.4
Newsprint	6919348	2757524	590980	242475	572889	239083	7344552	14.6
Printing & Writing	1151011	587426	172098	95641	168980	96285	1866878	105.6
Uncoated Groundwood	732237	331017	85055	41072	86990	43067	945656	56.8
Uncoated Book	154147	88632	27899	17815	23247	15398	290012	107.6
Coated Print.& Impres. Pap	162441	101289	28280	18539	26066	17842	298251	168.3
Bristols	471	357	32	34	52	71	651	91.8
Writing and Similar Paper	81458	46718	26377	14140	28394	16095	277842	576.2
Thin (except Cigarette)	20258	19213	4355	4043	4231	3823	54767	328.8
Total Pkg & Other Paper	107515	75694	12528	8727	12471	8450	159248	54.5
Unbleached Kraft Paper	42013	17454	3815	1905	3227	1546	54700	37.4
Other Pkg. & Indust. Paper	65503	58240	8714	6822	9244	6904	104548	65.3
Tissue	11617	8225	1722	1186	2088	1402	17667	97.7
Paperboard, Total	167818	46160	23550	6708	18632	5766	267384	66.5
Test or Containerboard	48119	13042	7243	2187	6690	2278	81078	58.2
Semi-Chemical Corrugating	69564	14508	10350	2530	7478	1973	119561	88.5
Other Paperboard	50136	18609	5958	1991	4464	1514	66747	45.5
Convtd Paper&Paperbd Products	151872	436563	15887	40994	18593	48765	200384	58.6
Paper Products, Total	124816	373968	13667	35996	15698	42854	172232	68.8
Paperboard Products, Total	27055	62597	2220	4998	2894	5911	28152	15.7
Wet machine Board	3584	2422	316	235	241	162	3512	5.7
Construction Paper & Board	473667	104842	42477	10303	38036	9804	435360	-6.9
Notes								
Other: No Weight Avail. ($000)		148251		15890		13418	179774	50.0
Total Imports Incl. Other($000)		5674392		557432		564384	6728558	23.8

E X P O R T S

							(1)	
Pulpwood, Roundwood (cords)	69497	4405	3857	194	5195	289	48752	4.0
Pulpwood Chips	2354176	171269	204631	13355	188214	12920	2270220	-12.7
Total All Exports	10888949	4221511	1057363	407105	859557	349608	11042934	5.8
Wood Pulp,Total	3643963	1362022	373636	143124	249219	105064	3599138	1.4
Cotton Pulp and Other Pulp	102863	69805	4319	3320	8632	6595	85082	-3.7
Waste and Old Paper	2573716	308915	277824	32194	248111	31879	3066468	29.1
Paper, Board & Products,Total	4568407	2480769	401584	228468	353595	206071	4282245	-2.9
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	3984277	1717768	347314	160392	307309	142406	3670080	-4.8
Paper, Pbd & Prod ex Cnst&WMB	4501039	2448779	392871	223012	346395	202668	4186341	-3.3
Paper & Paperboard, Only	3916910	1685778	338701	154936	300110	139001	3584156	-5.2
Paper, Total	773414	599370	70340	54046	67647	50199	789824	3.0
Newsprint	294870	127119	24663	10832	25441	10710	286151	9.8
Printing & Writing	201798	198304	18804	20384	16091	16512	209732	1.2
Uncoated Groundwood	37289	33300	2423	2512	3344	3039	28443	-21.7
Clay Coated Paper	79182	80033	8479	7101	6831	5483	86014	17.5
Uncoated Free Sheet	59125	71662	6298	8400	4288	5597	64457	2.4
Other Printing & Writing	26202	33310	1604	2371	1628	2393	19818	-20.8
Total Pkg. & Other Paper	260865	255086	25181	20822	23815	21446	275935	-2.1
Unbleached Kraft	116170	43227	9221	3828	9711	3552	106589	-20.0
Other Pkg. & Indust. Paper	144695	211859	15960	17094	14204	17894	169346	13.8
Tissue	15881	18061	1691	1908	2200	1531	18107	6.7
Paperboard, Total	3143496	1086408	268362	100890	232483	88802	2784231	-7.3
Solid Wood Pulp	2993868	1016184	254323	93304	218468	83146	2651265	-7.9
Total Linerboard	2254538	575862	185757	53345	154614	45567	1912219	-8.3
Bleached Kraft Linerboard	160253	64914	10278	4841	4443	1981	141046	22.6
Unbleached Kraft Linerbd	2094285	510848	175479	48505	150172	43586	1771172	-10.1
Other Unbleached Kraft	107141	51822	9764	4750	14727	6588	123693	1.0
Other Bleached Kraft	558431	371357	53239	33705	45947	29906	579707	2.8
Semi-Chemical Corrugating	73758	17144	5564	1504	3180	1074	35647	-66.9
Recycled Paperboard	149628	70224	14038	7586	13995	5656	142966	5.9
Convtd Paper&Paperbd Products	584129	763001	54270	68076	46286	63664	612185	9.7
Paper Products, Total	311722	535596	29807	47005	24835	44957	324776	7.3
Paperboard Products, Total	272408	227406	24463	21071	21451	18708	287409	12.5
Wet Machine Board	11622	5420	1197	674	1119	567	12254	-21.5
Construction Paper & Board E	55746	26570	7416	4783	6081	2838	73650	31.6
Notes								
Other: No Weight Avail. ($000)		7965		856		653	7312	11.7
Total Exports Incl. Other($000)		4229475		407961		350261	4350684	6.4

SOURCE: Bureau of Census, U.S. Department of Commerce. E - Incl. estim. of tonnage based on square foot data.
(1) Annual Rate Year-To-Date is in tons unless otherwise specified in item description.

PRODUCER PRICE INDEXES
1967 = 100

	1982	1983	FEB.	MARCH	APRIL	MAY	Annual Rate Y-T-D 83	% Change From same Period Last Year
Pulp, Paper and Products except Building Grades	273.2	271.4	283.3	286.4	290.1	292.7	286.7	6.7
Pulp Paper & Products, ex. Building Grades & ex Waste Paper #	275.8	273.3	284.2	287.1	290.8	297.7	288.3	6.3
Total Wood Pulp	378.1	347.1	371.5	376.0	392.5	405.1	382.3	11.1
Total Paper	286.3	282.3	296.6	299.2	300.6	301.3	298.4	7.0
Total Paper, exc. Newsprint	278.3	277.0	296.9	298.6	299.7	300.7	298.2	8.3
Newsprint	315.8	303.0	309.6	318.0	318.0	314.8	313.2	4.7
Total Paperboard	254.9	250.8	269.3	273.6	275.4	276.9	271.5	10.3
Total Paper and Paperboard #	276.5	272.4	288.0	291.2	292.7	293.6	289.9	8.0
Converted Products	264.4	265.4	271.6	274.1	277.7	280.6	274.9	3.9
Waste Paper	121.1	158.6	229.3	242.9	238.8	259.3	240.4	107.2
All Commodities	298.3	303.1	308.9	311.1	311.4	311.7	310.2	3.2
Industrial Commodities	312.3	315.7	320.4	321.9	322.5	323.3	321.4	2.5

SOURCE: Producer Price Indexes -Bureau of Labor Statistics, U.S. Department of Labor # Computed by API

Paper plus Paperboard
New Supply

	Production	Imports	Exports	New Supply	Real GNP (Bil. 1972 $)	New Supply to Real GNP 000T/Bil.$
	(000 Tons, Annual Rate)					
1976	55,151	7,042	3,388	58,805	1298.2	45.3
1977	56,823	7,294	3,171	60,946	1369.7	44.5
1978	58,744	8,781	3,301	64,224	1438.6	44.6
1979	61,271	8,738	3,610	66,399	1479.4	44.9
1980	61,147	8,304	5,148	64,303	1475.0	43.6
1981	62,262	7,941	4,561	65,642	1513.8	43.4
1982	59,456	7,602	4,187	62,871	1485.4	42.3
1983						
I	62,744	7,654	4,244	66,154	1490.1	44.4
II	63,181	8,643	4,726	67,098	1525.3	44.0
III	66,810	8,279	4,657	70,432	1553.4	45.3
IV	68,391	9,461	4,377	73,475	1572.5	46.7
Average	65,281	8,509	4,501	69,290	1535.3	45.1
1984						
I	68,473	9,967	4,209	74,231	1609.3	46.1
II E	68,000	9,600	4,200	73,400	1632.0E	45.0

E - Estimated by A.P.I.

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supply to record-highs. Revised data for 1983 show total new supply (production plus imports minus exports) at 69.3 million tons, 10% above the 1982 level and 4.4% above the record high of 66.4 million tons established in 1979.

More importantly, the increase in total new supply (which is a good proxy for consumption by final users) has been much larger than the gain in real gross national product. As a result, the ratio of new supply to real GNP for 1983 as a whole was equivalent to 45,100 tons per billion dollars of the real GNP, 6.6% higher than the 1982 cyclical low of 42,300, but almost one percent higher than the average level of the entire 1976-1979 period.

On a quarterly basis, the ratio of new supply to real GNP exceeded 46,000 tons per billion dollars of the real GNP in the fourth quarter of 1983 and the first quarter of 1984 and is estimated at 45,000 tons in the second quarter of the year.

The stronger increase in new supply relative to the real gross national product during the past four quarters largely reflected the strength in some specific markets for paper and paperboard; inventory building also occurred but at a relatively modest rate. The attached Industry Data Sheet shows some of the specific market trends that were stronger than that of real GNP. For example, in 1983 the index of printing and writing output rose 5.8% over the 1982 level, compared to the 3.4% increase in real GNP. In the first five months of 1984 the increase in shipments of printing-writing papers over year-ago levels was 7%, but this just about matched the 7% gain in real GNP over its first half 1983 rate.

The table on the lower part of page 10 summarizes the trends in production, new supply, real GNP, and the ratios of new supply to real GNP, for the years 1976-1982, together with quarterly data for 1983 and the first 2 quarters of 1984. The production data for the second quarter of 1984 includes estimates of production for June 1984 based on weekly data. The estimates of imports and exports for the quarter are based on Census data for April 1984, adjusted for normal trends in May and June.

Fibrous Raw Materials

Total production of wood pulp is keeping pace with paper and paperboard output. Available data indicate that the rate of production so far this year is at the rate of 56 million tons per year, about 9% above the year-ago level, with the paper grade chemical pulps up 8% and the mechanical pulps up about 12%.

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